

Fund Statement
For the period 07-01-07 through 03-31-08
SOUTH DAKOTA DEPARTMENT OF LABOR
Annuity Contract Number 4-15193

******* Summary of Accounts *******

Beginning Balance	\$ 76,356,575.14
Additions	31,770.79
Investment Return	4,422,871.07-
Deductions	2,469,569.79
Ending Balance	\$ 69,495,905.07

******* Additional Contract Information *******

The investment value return based on total assets invested for this Contract from 07-01-07 to 03-31-08 was -5.89%.

Ending balances and itemized transactions for each account are listed on the following pages.

We prepared these reports carefully. Please review them and report any discrepancies to us within 60 days. After 60 days, corrections will be made on a current basis.



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***** Ending Balance By Account *****

Asset Class	Investment Advisor	Investment Option	
Large U.S. Equity			
AllianceBernstein LP		Large-Cap Value SA-Stnd	3,324,413.28
Principal Global Investors		Large Co Value SA-Stnd	.00
UBS Global Asset Mgmt (NY)		Large-Cap Value I SA-Stnd	6,471,571.85
Goldman Sachs Asset Mgt		Lg-Cap Blend I SA-Stnd	6,141,451.05
American Century Inv. Mgmt.		Large-Cap Growth II SA-Stnd	.00
American Century Inv. Mgmt.		Large-Cap Growth SA-Stnd	.00
Columbus Circle Investors		Large Co Growth SA-Stnd	4,899,298.88
T. Rowe Price Associates, Inc.		Large-Cap Growth I SA-Stnd	4,934,577.07
Small/Mid U.S. Equity			
Principal Global/Barrow Hanley		Med Co Value SA-Stnd	1,228,399.21
Morgan Stanley Inv. Mgmt.		Mid-Cap Blend SA	.00
Principal Global Investors		Med Co Blend SA-Stnd	.00
Turner Investment Partners		Mid-Cap Growth SA-Stnd	1,232,263.10
Ark Asset Mgmt/LA Capital Mgmt		Small-Cap Value SA Stnd	.00
JP Morgan/Mellon Capital Mgmt		Small-Cap Value I SA-Stnd	1,264,225.85
Principal Global Investors		Small Co Value SA-Stnd	.00
AllianceBernstein LP		Small-Cap Growth I SA-Stnd	.00
Principal Global Investors		Small Co Growth SA-Stnd	.00
UBS/Emerald/Essex		Sm-Cap Growth II SA-Stnd	1,260,506.59
Principal Real Estate Inv		Real Estate Secs SA-Stnd	1,557,657.74
International Equity			
Principal Global Investors		Intl Emerging Mkts SA-Stnd	935,383.64
Fidelity (Pyramis Global Adv)		International SA-Stnd	4,412,211.40
Principal Global Investors		Div Intl SA-Stnd	.00
Principal Global Investors		International Growth SA-Stnd	4,303,298.59
Short-Term Fixed Income			
Principal Global Investors		Money Market SA-Stnd	.00
Fixed Income			
JP Morgan/Lehman Brothers		High Yield Sep Acct-Stnd	3,083,512.94
Principal Global Investors		Bond and Mtg SA-Stnd RL	15,666,494.76

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Asset Class	Investment Advisor	Investment Option	
Spectrum		Preferred Secs SA-Stnd	1,150,207.27
		General Investment	.00
Principal Global Investors		Government & HQ Bnd SA-Stnd	.00
Principal Global Investors		Inflation Prot SA-Stnd	3,434,967.76
Principal Real Estate Inv		U.S. Property SA-Stnd	4,195,464.09
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Ending Balance			\$ 69,495,905.07

Returns shown for periods of less than one year are not annualized. All returns displayed here are after the Total Investment Expense of the investment option.

Investment results shown represent historical performance and do not guarantee future results. Investment returns and principal values fluctuate with changes in interest rates and other market conditions so the value, when redeemed, may be higher or lower than the original cost. Current performance may be higher or lower than the performance data shown. For more performance and investment option information, including most recent month-end performance, visit the Principal Sponsor Service Center at www.principal.com, contact your representative of the Principal, or call our Client Contact Center at 1-800-547-7754.

